

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY Caption in Compliance with D.N.J. LBR 9004-1(b)	
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In re: BLOCKFI INC., <i>et al.</i> , <p style="text-align: center;">Wind-Down Debtors.¹</p>	Chapter 11 Case No. 22-19361 (MBK) (Jointly Administered under a Confirmed Plan ²) Hearing Date: November 6, 2023 @ 11:00 a.m. ET Reply Deadline: November 2, 2023 @ 4:00 p.m. ET

**WIND-DOWN DEBTORS' OBJECTION TO MOTION OF
SECURED CREDITOR GEORGE WYNNS FOR RETURN
OF HIS 4.22 BITCOIN IN EXCHANGE FOR OWED UPON LOAN**

¹ The Wind-Down Debtors in these Chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: BlockFi Inc. (0015); BlockFi Trading LLC (2487); BlockFi Lending LLC (5017); BlockFi Wallet LLC (3231); BlockFi Ventures LLC (9937); BlockFi International Ltd. (N/A); BlockFi Investment Products LLC (2422); BlockFi Services, Inc. (5965) and BlockFi Lending II LLC (0154). The location of the Wind-Down Debtors' service address is 100 Horizon Center Blvd., 1st and 2nd Floors, Hamilton, NJ 08691

² On October 3, 2023, the Court entered an order [Docket No. 1660] (the "Confirmation Order") confirming the *Third Amended Joint Chapter 11 Plan of BlockFi Inc. and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code (Additional Technical Modifications)* [Docket No. 1609] (as amended and supplemented, the "Plan"). Unless otherwise indicated, capitalized terms used but not defined herein shall have the meanings ascribed to them in the Plan.

TO: THE HONORABLE CHIEF JUDGE MICHAEL B. KAPLAN UNITED STATES
BANKRUPTCY COURT FOR THE DISTRICT OF NEW JERSEY

The above-captioned debtors and debtors in possession (collectively, the “Wind-Down Debtors”), as managed by the Plan Administrator, by and through their undersigned counsel, in the above-referenced chapter 11 cases (the “Chapter 11 Cases”), hereby file this *Wind-Down Debtors’ Objection* (the “Objection”) to *Motion of Secured Creditor George Wynns for Return of his 4.22 Bitcoin in Exchange for Owed Upon Loan* [Docket No. 1741] (the “Motion”). In support of the Objection, the Wind-Down Debtors respectfully represent as follows:

Background

1. On September 1, 2023, the Wind-Down Debtors filed the *Debtors’ Tenth Omnibus Objection to Certain Claims* [Docket No. 1437] (the “Tenth Omnibus Objection”), which sets forth the bases of the Wind-Down Debtors’ objection to the proofs of claim filed by creditor George Wynns (“Wynns”).

2. At a hearing on September 26, 2023, the Court confirmed the Plan and approved the Disclosure Statement on a final basis. The Clerk of the Court docketed the Confirmation Order on October 3, 2023, and the Plan went effective on October 24, 2023 [Docket No. 1788] (“Notice of Effective Date”).

3. On October 2, 2023, Wynns filed his *Objection and Response of Secured Creditor George Wynns in Support of Creditor’s Objection to Debtor’s Tenth Omnibus Objection to Certain Claims* [Docket No. 1633] (the “Wynns Response”), which sets forth Wynns’ arguments in opposition to certain of the proposed modifications and expungements of the 6 proofs of claim he filed against various debtor entities.

4. On October 3, 2023, Mr. Wynns filed his *Affidavit of Secured Creditor George Wynns in Support of Creditor's Objection to Debtor's Tenth Omnibus Objection to Certain Claims* [Docket No. 1652] (the "Wynns Certification").

5. On October 16, 2023, Mr. Wynns filed the Motion, which reiterates, relies upon, and incorporates by reference the arguments set forth in the Wynns Response. *See* Motion at 2.

Objection

6. The amount, validity, and classification of Wynns' claims against the Wind-Down Debtors' bankruptcy estates (the "Wynns Claims"), if any, will be determined at the hearing on the Tenth Omnibus Objection, which the Court will hear on November 6, 2023. The confirmed Plan governs the treatment of all claims against the Wind-Down Debtors' bankruptcy estates, including the Wynns Claims. *See* 11 U.S.C. § 1123(a)(4) (requiring equality of treatment of each claim within a particular class).

7. The Motion does not add any material facts or substantive arguments to those facts and arguments already set forth in the Wynns Response and Certification. As such, and to avoid duplicative argument, the Wind-Down Debtors intend to file a reply to the Wynns Response, which will fully address the substance of Mr. Wynns' arguments in the Wynns Response, Certification, and the instant Motion.

8. Based on the foregoing, the Wind-Down Debtors object to the relief sought in the Motion to the extent it is duplicative of any relief previously sought by Mr. Wynns and/or contradicts the treatment of his claims under the terms of the Plan or otherwise contradicts any provision of the Confirmation Order.

WHEREFORE, the Wind-Down Debtors respectfully request entry of an order denying the Motion and granting the Wind-Down Debtors such other and further relief as the Court may deem just and appropriate.

Respectfully Submitted,

Dated: October 30, 2023

/s/ Daniel M. Stolz

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